

CENTRAL INTELLIGENCE GROUP

INTELLIGENCE REPORT

COUNTRY China

DATE: 25X1A

SUBJECT Economic Information: Monetary Rates,

INFO. [REDACTED]

Tientsin

DIST. 28 October 1946

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ORIGIN [REDACTED]

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SUPPLEMENT

1. The following rates are bankers' quotations in CNC for US dollars:

This document is hereby segregated to CONFIDENTIAL in accordance with the letter of 13 October 1978 from the Director of Central Intelligence to the Archivist of the United States.

Next Review Date: 2003

Official Rates (Used by the Chartered Bank.)

U. S. Dollars

Document No. 410

NO CHANGE in Class.

☒ DECLASSIFIED

Class. CHANGED TO: TS S C

DDA Memo, 4 Apr 77

Auth: DDA REG. 77/1763

Date: 31/03/78 By: 029

Date	Buying	Selling
17 Sept. 46	3380.	3460.
18 " "		Unchanged
19 " "		Unchanged
20 " "	3380.	3480.
21 " "		Unchanged
23 " "	3390.	3480.

2. The following are dealers' rates in CNC for US dollars and Tientsin gold bars:

Date	U. S. Dollars		Tientsin Gold Bars (oz.)	
	Buying	Selling	Buying	Selling
17 Sept. 46	3320.	3360.	227500.	228500.
18 " "	3310.	3350.	226500.	227500.
19 " "	3300.	3340.	227500.	228500.
20 " "	3320.	3360.	226000.	227000.
21 " "	3425.	3505.	226000.	227000.
23 " "	3600.	3650.	236500.	237500.

Note: It is to be noted that on 21 September 1946 the open market rate was higher than the bankers' official rate, for the first time since the devaluation of CNC on 19 August. At the opening on 23 September several European and American banks failed to give any quotations at all. They continued this silence until the market had been open several hours. [REDACTED] that further devaluation of CNC will definitely come, but not at the present time. The Central Government is waiting until the results of the 19 August change have been evaluated.)

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